

Resurrection

COLLEGE PREP HIGH SCHOOL
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February 14, 2013

Dear Chairman Camp,

Please submit this letter for the record regarding the hearing about charitable contributions being tax deductible.

My name is Mike Maloney and I am the Director of Mission Advancement at Resurrection College Prep High School in Chicago, Illinois. Resurrection is a Catholic high school for young women on the northwest side of Chicago.

Second only to tuition, fund-raising is our main source of funding. The money we raise provides for tuition assistance to those families who need a little help and also provides for curriculum enhancement and capital campaign projects as well.

I would suggest that removing the deduction for charitable contributions would severely hamper the cause of private education in this country, and longer term would cost the federal government more by doing so. If there were no parochial or private schools, all the students would be forced to choose public education and those costs to government would far exceed the amount saved by removing the deduction on charitable contributions.

In general, the cost to federal, state and local governments to support schools, homeless shelters, soup kitchens, the poor, seniors and many other causes would be much larger than the money saved by eliminating deductions for charitable contributions.

As a tax payer and home owner, I would have no problem if the committee considered other tax deductions as negotiable, such as the tax deduction for property taxes and mortgage interest paid. I believe that home buyers should be given a deduction for property taxes and mortgage interest up to a certain amount only. I believe that the free market would then adjust home prices, interest rates etc. Also, there should only be the limited deduction on one's primary residence only, not on second or third homes used as vacation homes.

I agree that some "charities" may not be as legitimate as others and should be vetted, but the vast majority of charities do good work, work that would otherwise have to be paid for, or maybe even neglected by government.

Please choose other ways of cutting personal and business tax deductions before you remove the deduction for charitable contributions.

Sincerely,

Mike Maloney